

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : **Chapter 11 Case No.**
LEHMAN BROTHERS HOLDINGS INC., et al., : **08-13555 (JMP)**
Debtors. : **(Jointly Administered)**
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**ORDER GRANTING PLAN ADMINISTRATOR'S
OBJECTION TO CLASSIFICATION OF SECURITIES LAW
PORTION OF CLAIM OF FEDERAL NATIONAL MORTGAGE ASSOCIATION**

Upon the objection, dated September 27, 2013 (the "Objection"),¹ of Lehman Brothers Holdings Inc. ("LBHI" and the "Plan Administrator"), as Plan Administrator under the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors (the "Plan"), pursuant to section 510(b) of title 11 of the United States Code (the "Bankruptcy Code"), seeking to subordinate the Private Label Securities Claim on the basis that such claim arises from the purchase or sale of securities issued by SASCO or its affiliates, all as more fully described in the Objection; and due and proper notice of the Objection having been provided; and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Objection is in the best interests of LBHI, its creditors, and all parties in interest, and that the legal and factual bases set forth in the Objection establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the relief requested in the Objection is granted; and it is further

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Objection.

ORDERED that the portion of the Fannie Mae Claim [Claim No. 29557] that is comprised of the Private Label Securities Claim shall be subordinated pursuant to section 510(b) of the Bankruptcy Code and shall be classified in LBHI Class 11; and it is further

ORDERED that this Order has no res judicata, estoppel, or other affect on the validity, allowance, or disallowance of, and all rights to object and defend on any basis are expressly reserved with respect to any portions of the Fannie Mae Claim that are not the Private Label Securities Claim; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: _____, 2013
New York, New York

UNITED STATES BANKRUPTCY JUDGE